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Letter from the Editor

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from the editor

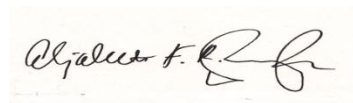
It is a grand mistake to think of being great without goodness and I pronounce it as certain that there was never a truly great man that was not at the same time truly virtuous. — *Benjamin Franklin*

The struggle to provide the quintessential definition of ethics- or values-based leadership is daunting, if not seemingly ever-baffling. Organizations and institutions have integrated this term, or a version thereof, into their mission statements. Several have settled with the simple proclamation, “Do what is right.” This begs the question, however. What *is* the right thing to do? What is deemed “right” or “ethical” may be regarded as illegal or offensive in some parts of the world. And there is always the troublesome maxim that “one person’s terrorist is another person’s freedom fighter” — difficult to refute or ignore.

Sometimes the elusive answer to an inquiry unwittingly generates more questions, providing the possibility for greater analysis. The authors in this issue provide us with what is needed to further examine the components of true, principled leadership. Ostensibly, leadership must consider the interests of stakeholders: from the employee to the consumer to the environment. For businesses, failure to identify and address the needs and concerns of all constituencies, directly or collaterally affected by that organization’s operations, could very well lead to economic harm, environmental degradation, societal ostracization, product and service underperformance, and labor-management-shareholder tensions. Claims of lack of knowledge of operational and policy consequences in this technological age are disingenuous at best.

There is a resounding common thread linking the articles of this issue: treat all stakeholders with respect, humility, actual concern, and willingness to partner. Often, the answer to attaining principled leadership is not necessarily providing the inquirer with a magic formula — albeit many would assert that certain characteristics are essential — but instead, is better defined using case studies to analyze and emulate. This latter approach singles out certain individuals and companies and highlights their enviable and unique traits, behaviors, and operations which exemplify, at least by majority consensus, ethical decision-making.

If the analysis of any business practice stirs one to question his or her own decision-making to consider all discernible consequences of that action, both long and short term, and in so doing, reforms such practice to thoughtfully and genuinely consider all interests, then perhaps the first significant step towards attaining a position of ethics-based leadership will have been undertaken.



— Elizabeth F. R. Gingerich, Ed.